Message Text

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ACTION EUR-12

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EA-06 FRB-03 INR-07 IO-10 NEA-10 NSAE-00 OPIC-03

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E.O. 11652: GDS TAGS: ENRG, OECD SUBJECT: WORK IN OECD IN PREPARATION FOR RENEWED PRODUCER/CONSUMER DIALOGUE

- 1. DEPSECGEN WOOTTON INFORMS US THAT SECRETARIAT IS
 PREPARING NUMBER OF PAPERS IT BELIEVES NEEDED IN PREPARING FOR
 RESUMPTION OF P/C DIALOGUE. LANTZKE BELIEVES CONSUMERS
 SHOULD BE PREPARED, JUST IN CASE, FOR RESUMPTION DURING
 LATTER HALF OF JULY, ALTHOUGH HE DOESN'T BELIEVE
 CHANCES OF THIS ARE VERY GREAT.
- 2. FOLLOWING IS LIST OF PAPERS UNDER PREPARATION:
- (I) THE MACRO-ECONOMIC IMPACT OF THE OIL PRICE RISE (OUTPUT, EMPLOYMENT, INFLATION).
- (II) THE MONETARY AND FINANCIAL IMPACT (INCLUDING THE QUESTION OF WHETHER TO OFFER SPECIAL INVESTMENT OUTLETS TO OPEC COUNTRIES).
- (III) COMMODITIES OTHER THAN OIL.
- (IV) PROBLEMS OF DEVELOPING COUNTRIES (OTHER THAN COMMODITIES).
- (V) ENERGY, OIL PRICES AND SUPPLIES. CONFIDENTIAL

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- 3. WOOTTON SAID IT IS NOT ENTIRELY CLEAR WHERE INDEXATION WOULD BE COVERED: IT IS RELEVANT TO (I), (III) AND (V)). HE ALSO SAID THERE WAS LITTLE TIME FOR NEW WORK BY MID-JULY, BUT EXISTING WORK SHOULD BE PULLED TOGETHER:
- PAPERS (I) AND (II) WERE BEING PREPARED BY ECONOMICS AND STATISTICS DEPARTMENT FOR APPROVAL BY THE EPC/TEMPORARY WORKING PARTY (VAN YPERSELE GROUP) EITHER THROUGH THE MAIL OR AT A MEETING ON 2ND JULY.
- PAPERS (III) AND (IV) WOULD PRESUMABLY BE PRELIMINARY REPORTS BY THE TWO NEW HIGH LEVEL GROUPS FOR THE XCSS MEETING IN JULY.
- PAPER (V) WOULD BE PREPARED BY THE IEA. TURNER

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